

would be the fair market value of the securities at any point in time. Is that a fair assumption?

SENATOR DECAMP: Not only is that the intent, it's the only way it can be done. Banks are required to carry securities on their books at actual value, market value. That's already a requirement. It is the intention of the Banking Department not to do anything different for this. In fact, it's questionable whether they could and it's important we do clarify this. I think it's clear already with existing law, but just to answer your question, yes, market value. And so for example if you had a WHOOPS bond, remember the WHOOPS bonds, I don't know what they're worth today, but they may say a thousand on them, but they may only be worth \$5.00 and so they would have to have the value counted as \$5.00, not \$1,000. It would be the actual market value.

SENATOR BEUTLER: Let me ask you one more statement for legislative intent purposes, Senator DeCamp. I'm sorry I didn't get a chance to ask you this beforehand, but in the case of bonding where a bond is required or, yeah, in the case where a bond is required and there is a default and the bond...the issue where the bond is required to pay the State of Nebraska, the language in there says for the amount of the deposit. Now in the case of an interest bearing account, is it the legislative intent that the bond should cover the amount of the deposit plus any interest due and owing or just the amount of the deposit?

SENATOR DECAMP: It is my intent bond plus interest.

SENATOR BEUTLER: The amount of the deposit plus interest is what is covered?

SENATOR DECAMP: Absolutely.

SENATOR BEUTLER: Okay, thank you. With that, Mr. Clerk, I would withdraw the motion.

SPEAKER NICHOL: Senator DeCamp, please. Okay, read the bill please.

CLERK: (Read LB 614 on Final Reading.)

SPEAKER NICHOL: All provisions of law relative to procedure having been complied with, the question is, shall the bill